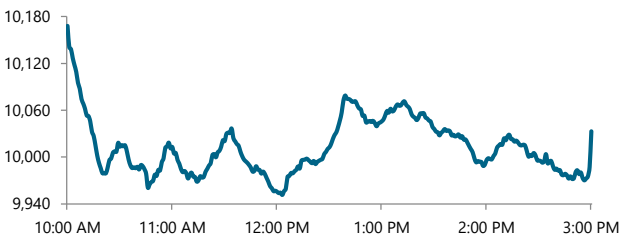


Daily Markets Overview

13 December 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,033	-1.0	-2.1	-11.1	15.9
Saudi (NOMUC)	18,588	0.3	-1.0	-28.4	NA
Energy	5,115	-1.8	-3.5	-7.3	6.2
Materials	5,935	-0.8	-2.8	-19.2	9.8
Capital Goods	5,175	-0.7	-4.7	-31.4	13.1
Com. & Prof. Svc	3,284	-3.9	-6.0	-26.1	29.1
Transportation	4,420	-2.3	-4.1	-15.6	NA
Cons. Durables & Apparel	4,092	-3.1	-6.5	-35.5	NA
Consumer Services	3,594	-3.0	-5.2	-22.5	NA
Media	21,445	-2.9	-3.5	-7.8	23.5
Retailing	7,186	-2.8	-4.0	-27.0	27.5
Food & Staples Retailing	8,327	-1.7	-3.1	-8.7	5.7
Food & Beverages	4,505	-0.7	-1.7	-6.8	27.3
Health Care Equipment	8,797	0.9	-0.3	20.3	38.7
Pharma, Biotech & Life Science	2,937	-3.0	-4.5	-43.4	NA
Banks	11,039	-1.2	-1.7	-9.7	14.4
Diversified Financials	5,700	-1.3	-2.8	-16.5	27.0
Insurance	5,014	-0.9	-1.3	-16.3	NA
Telecommunication	6,243	-1.6	-1.9	-14.2	13.8
Utilities	6,888	2.6	4.5	16.1	20.4
REITs	3,906	-1.9	-1.3	-15.3	17.2
Real Estate	2,560	-0.3	-3.2	-19.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tanmiah Food Co.	103.40	5.9%	19
The National Shipping Co of Saudi Arabia	27.75	3.5%	15
Emaar The Economic City	8.35	3.3%	8
International Company for Water and Power Projects	142.00	2.9%	75
Dallah Healthcare Holding Co.	159.00	2.9%	68

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Rabigh Refining and Petrochemical Co.	13-Dec-22
Amlak International for Real Estate Finance Co.	14-Dec-22
Salama Cooperative Insurance Co.	15-Dec-22
Seera Group Holding	20-Dec-22
The Saudi British Bank	21-Dec-22
Bupa Arabia for Cooperative Insurance	22-Dec-22

Source: Tadawul

Saudi Market Update

- TASI closed 1.0% lower at 10,033, while NOMUC increased 0.3% to 18,588 on Monday. TASI traded value totaled SAR 5.9bn and averaged SAR 4.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 41.8% of the daily traded value.
- MSCI Emerging Markets closed 1.5% lower on Monday, trading at P/E (TTM) of 12.0x vs. 15.9x for TASI.
- Banks and Materials decreased 1.2% and 0.8%, respectively. Telecom ended 1.6% lower. Utilities (up 2.6%) was the best performing sector. Among stocks, Tanmiah Food Co. (2281/TANMIAH AB), The National Shipping Co of Saudi Arabia (4030/NSCSA AB), and Emaar The Economic City (4220/EMAAR AB), led the gainers.
- According to S&P Global Ratings, Vision 2030 is set to drive spending growth over the medium and long term across various sectors in the country. It added that among the major beneficiaries of the program will be energy, real estate, tourism, digital, food, health and utilities sectors. (Source: Zawya)
- According to the Saudi Central Bank (SAMA), mortgage loans provided to retail and corporate clients by commercial banks in KSA increased 24% to nearly SAR 662.7bn (USD 176.21bn) in 3Q22 from SAR 533.4bn (USD 141.83bn) a year earlier. It added that loans to retail clients, which accounted for 80% of total mortgage loans, rose 28% Y/Y to around SAR 529.6bn (USD 140.82bn), while corporate loans grew 10% Y/Y to SAR 133.12bn (USD 35.40bn) in 3Q22. (Source: Argaam)
- The Saudi Industrial Development Fund (SIDF)'s CEO revealed that for every SAR 1bn (USD 265.89mn) spent by the fund boosted gross domestic product (GDP) by SAR 2.2bn (USD 584.96mn) and led to SAR 1.3bn (USD 345.66mn) exports. He added that it also contributed to SAR 1.7bn (USD 452.02mn) procurements of local raw materials and created almost 5,000 direct and indirect jobs. (Source: Argaam)
- The Minister of Industry and Mineral Resources revealed that the industrial sector showed positive performance in October, as 78 new licenses were issued, 60 factories began production, and 2,300 citizens were employed in national factories. He added that these positive figures coincide with the launch of the National Industrial Strategy in October. (Source: Argaam)
- According to reports, the Saudi Arabian Oil Company (2222/ARAMCO AB) is in talks with potential backers for its USD 110bn (SAR 413.70bn) Jafurah gas development. The company has reached out to private equity firms and other large infrastructure funds to offer stakes in assets such as carbon capture and storage projects, pipelines and hydrogen plants. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tourism Enterprise Co.	20.28	-10.0%	33
Tihama Advertising & Public Relations Co.	85.30	-9.9%	1
Al Gassim Investment Holding Co.	15.52	-9.1%	33
Perfect Presentation for Commercial Services Co.	138.80	-8.7%	29
Saudi Advanced Industries Co.	26.00	-8.3%	46

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Americana Restaurants International PLC	2.74	2.2%	1,413
Al Rajhi Bank	72.10	-3.0%	389
The Saudi Arabian Oil Company	30.25	-1.9%	255
Saudi Telecom Co.	36.25	-1.2%	214
The Power and Water Utility Company for Jubail and Yanbu	46.10	0.4%	212

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 12, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

13 December 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,317	-0.2	-0.2	3.8	9.1
Abu Dhabi (ADX)	10,155	-0.9	-0.9	19.6	27.5
Kuwait (KSE)	7,021	-0.2	0.7	-0.8	21.5
Qatar (QE)	11,368	-0.7	-1.1	-2.2	12.6
Oman (MSM)	4,877	1.4	1.9	18.1	14.0
Bahrain (BSE)	1,853	-0.1	-0.1	3.1	7.8
DJMENA Index	687	-0.8	-1.3	-8.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,991	1.4	1.4	-16.3	18.9
US (NASDAQ 100)	11,144	1.3	1.3	-28.8	21.1
UK (FTSE 100)	7,446	-0.4	-0.4	0.8	11.3
Germany (DAX)	14,307	-0.4	-0.4	-9.9	11.8
France (CAC 40)	6,651	-0.4	-0.4	-7.0	10.8
Russia (MICEX)	2,173	-0.2	-0.2	-42.6	NA
Japan (Nikkei)	27,842	-0.2	-0.2	-3.3	22.0
Hong Kong (HSI)	19,464	-2.2	-2.2	-16.8	10.7
South Korea (KOSPI)	2,373	-0.7	-0.7	-20.3	11.9
China (SHCOMP)	3,179	-0.9	-0.9	-12.7	13.9
India (NIFTY)	18,497	0.0	0.0	6.6	24.4
Brazil (IBOV)	105,343	-2.0	-2.0	0.5	5.8
Turkey (BIST 100)	5,193	3.8	3.8	179.6	6.8
Egypt (EGX30)	14,724	-0.8	-0.8	23.2	8.8
MSCI Emerging Markets	964	-1.5	-1.5	-21.8	12.0
MSCI World	2,684	0.8	0.8	-17.0	16.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	78.0	2.5	2.5	0.3	3.8
Natural Gas (\$/mmbtu)	6.6	5.5	5.5	76.6	55.4
Gold (\$/oz)	1,781	-0.9	-0.9	-2.6	-0.1
Silver (\$/oz)	23.3	-0.7	-0.7	0.0	5.0
Platinum (\$/oz)	1,004	-2.3	-2.3	3.7	6.2
Copper (\$/t)	8,329	-2.1	-2.1	-14.5	-12.4
Zinc (\$/t)	3,300	0.4	0.4	-8.1	-1.6
Lead (\$/mt)	2,190	-0.8	-0.8	-5.9	-3.9
Wheat (\$/bu)	755	2.8	2.8	-2.1	-4.5
Corn (\$/bu)	654	1.6	1.6	10.2	17.2
Sugar (\$/lb)	19.4	-1.1	-1.1	2.6	4.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.73	0.00	4.52	0.00
Saudi Arabia	5.26	-0.04	4.35	0.52
UAE	4.51	0.04	4.15	-0.22
Kuwait	4.00	0.00	2.50	-0.73
Qatar	4.95	0.00	3.83	0.22
Bahrain	5.80	0.00	4.29	1.07

Source: Reuters

NOTES:

(1) Prices updated as of December 12, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P and NASDAQ gained 1.4% and 1.3%, respectively. Dow Jones Industrial closed 1.6% higher. In Europe, UK, Germany and France, each decreased 0.4%.
- Asian markets are trading mixed on Tuesday. China is down 0.2%, while Japan is trading 0.4% higher. South Korea is trading 0.2% lower. Hong Kong and India are up 0.6% and 0.2%, respectively, in the morning session.
- GCC markets ended mostly lower on Monday. Dubai and Abu Dhabi declined 0.2% and 0.9%, respectively. Kuwait and Qatar decreased 0.2% and 0.7%, respectively. Oman gained 1.4%, while Bahrain closed 0.1% lower.
- UK GDP growth rate for October stood at +0.5% M/M and +1.5% Y/Y (prior: -0.6% M/M, +1.3% Y/Y; consensus: +0.4% M/M, +1.4% Y/Y). (Source: Trading Economics)
- UK industrial production for October stood at 0.0% M/M and -2.4% Y/Y (prior: +0.2% M/M, -3.1% Y/Y; consensus: 0.0% M/M, -2.8% Y/Y). (Source: Trading Economics)
- The Crown Prince of Dubai announced that the emirate's GDP grew 4.6% Y/Y to AED 307.5bn (SAR 314.96bn) during 9M22 compared with the same period last year. He added that the wholesale and retail trade sector reached a value of AED 74bn (SAR 75.79bn) during 9M22, growing by 1.6% Y/Y and accounting for 24.1% of 9M22 GDP, while contributing 9% to the GDP growth. (Source: Zawya)
- According to the Central Bank of UAE (CBUAE), gross banks' assets rose 1.7% from AED 3.52tn (SAR 3.61tn) in August 2022 to AED 3.58tn (SAR 3.67tn) in September 2022. It added that gross credit rose 1.2% from AED 1.85tn (SAR 1.90tn) in August 2022 to AED 1.87tn (SAR 1.92tn) in September 2022, while total bank deposits increased 0.9% from AED 2.17tn (SAR 2.22tn) in August 2022 to AED 2.19tn (SAR 2.24tn) in September 2022. (Source: Zawya)
- According to the Central Bank of Kuwait, the country's cash reserves increased in November to reach KWD 12.75bn (SAR 156.17bn), up 4.73% M/M or KWD 577mn (SAR 7.07bn), compared to KWD 12.18bn (SAR 149.19bn) in October. It added that the total assets of the bank amounted to KWD 13.05bn (SAR 159.85bn) as of November 2022. (Source: Zawya)
- According to reports, 5G subscriptions in the GCC region are projected to grow at an average annual rate of 30%, from 15mn currently to 71mn in 2028, accounting for 86% of total connections in 2028. As per the report, 5G is anticipated to be the segment with the fastest growth, while demand for and growth of Fixed Wireless Access (FWA) is also forecasted to grow at an increasing pace. (Source: Zawya)

Coming Up

- UK unemployment rate for October (prior: 3.6%; consensus: 3.7%) will be announced today. (Source: Trading Economics)
- US inflation rate for November (prior: 0.4% M/M, 7.7% Y/Y; consensus: 0.3% M/M, 7.3% Y/Y) will be announced today. (Source: Trading Economics)
- Japan industrial production for October (prior: -1.7% M/M, +9.6% Y/Y; consensus: -2.6% M/M) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

13 December 2022

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